

ESO 2555

2000 Agricultural Policy and Outlook


***The Ohio State University
The Ohio State University Extension
Agricultural Economics***



Prepared by Dr. Allan Lines



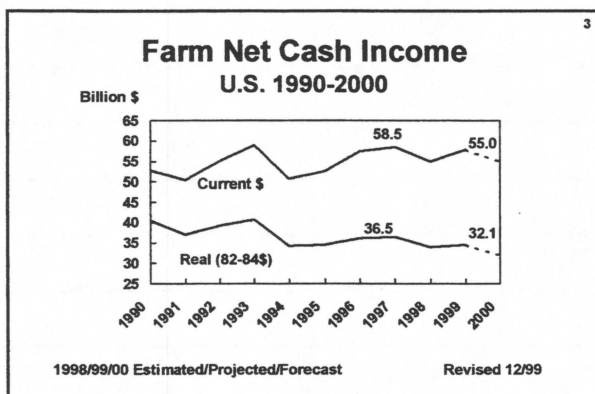
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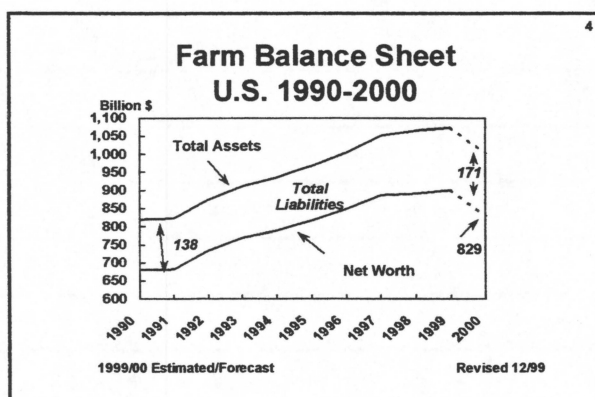


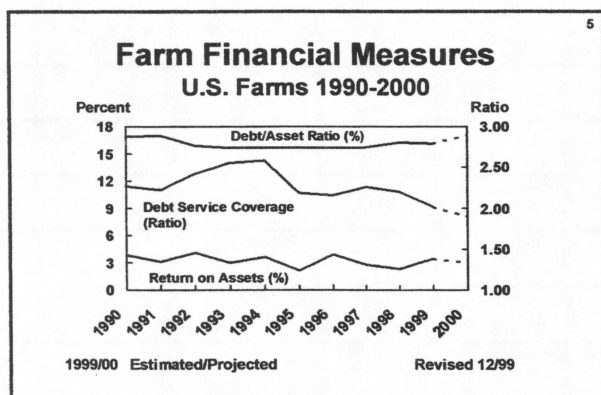
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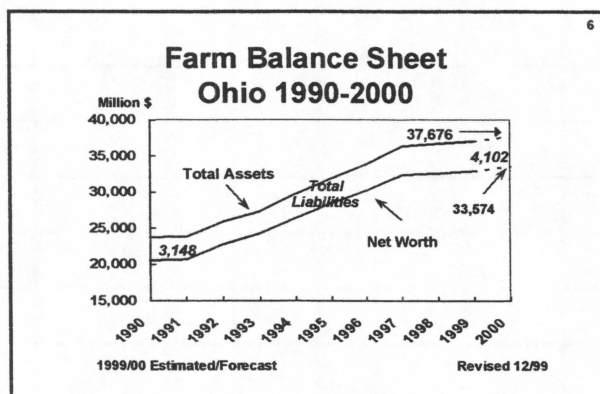
Farm Economy

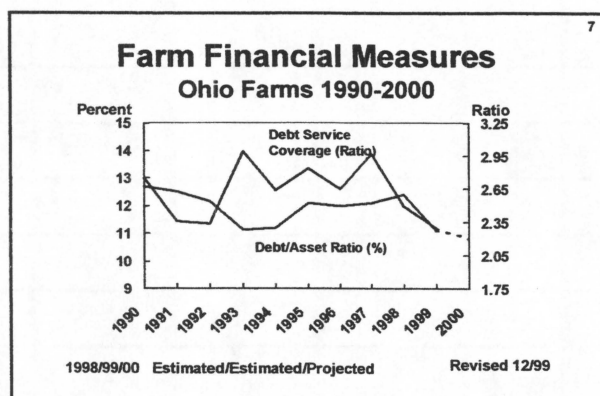
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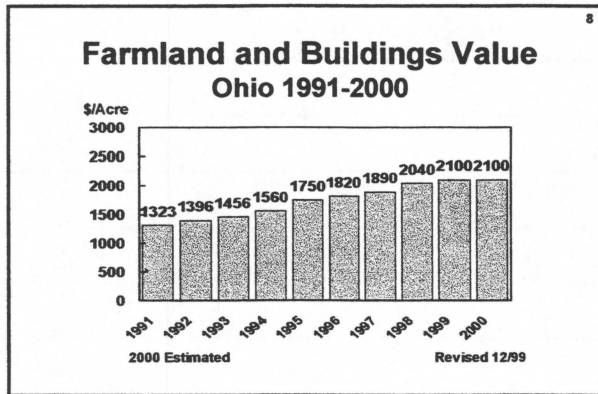


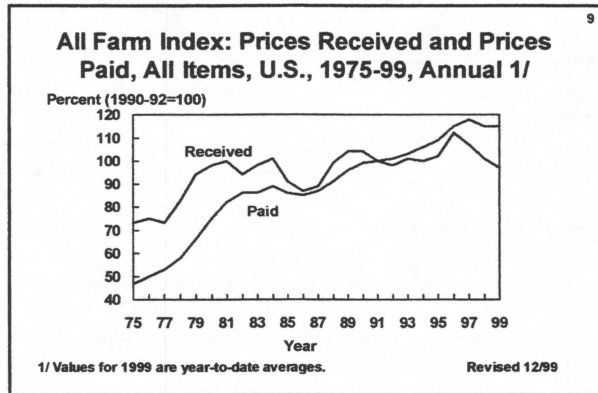


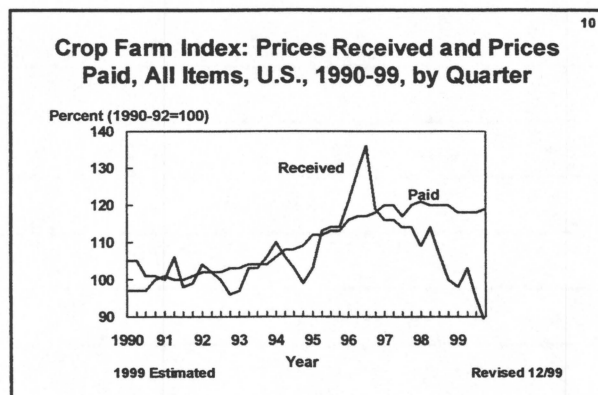






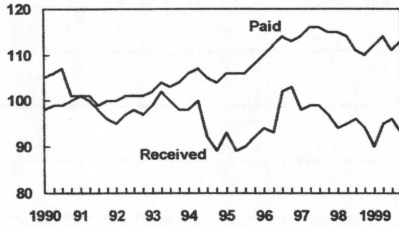






Livestock Farm Index: Prices Received and Prices Paid, All Items, U.S., 1990-99, by Quarter

Percent (1990-92=100)



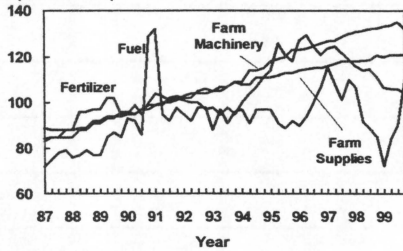
1999 Estimated

Year

Revised 12/99

Prices Paid by Farmers, Selected Production Indexes, U.S., by Non-Farm Sector

Percent (1990-92=100)



1999 Estimated

Year

Revised 12/99

Input Prices

	99/98 (Estimated)	00/99 (Projected)
Feed	- 5	+ 1
Livestock	+ 5	+ 3
Seeds	0	0
Fertilizer	- 6	0
Chemicals	0	+ 5
Fuel	+ 12	+ 15
Machinery	+ 2	+ 2
All Production	+ 1	+ 2


Revised 12/99

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U.S. Parity Prices		
1910-14 Base		
October 1999		
Wheat	\$ 9.78	Per Bu.
Corn	6.69	Per Bu.
Soybeans	14.10	Per Bu.
Milk	30.80	Per Cwt.
Cattle	153.00	Per Cwt.
Hogs	103.00	Per Cwt.

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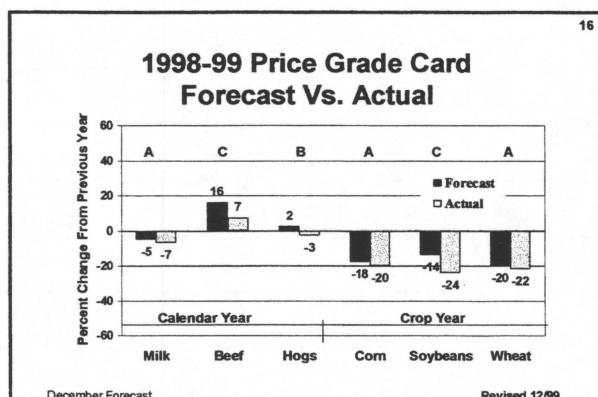
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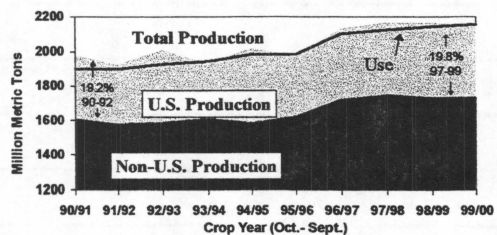
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Feed Grains and Oilseeds

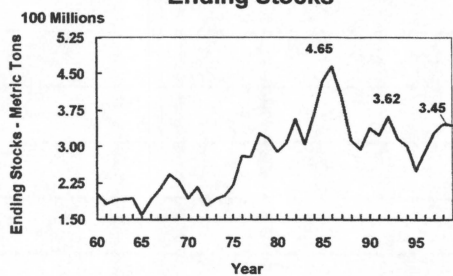
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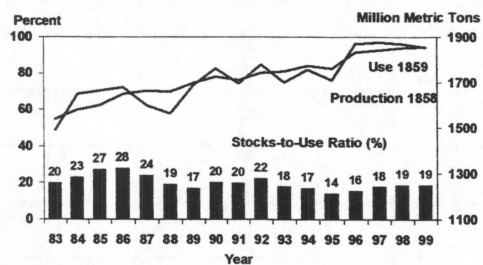
World Grain and Oilseed Production and Use

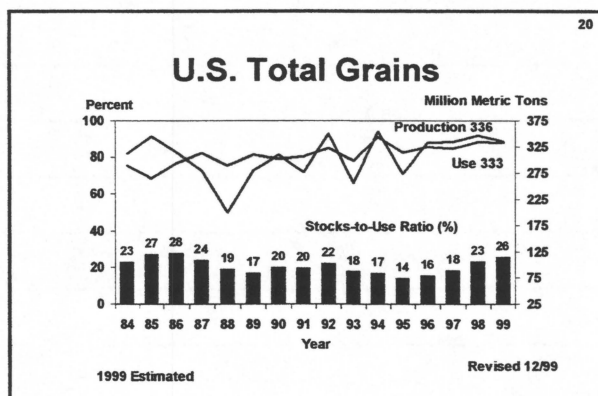


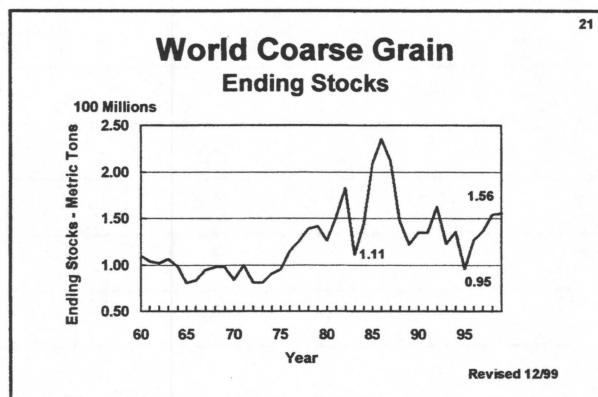
World Total Grains Ending Stocks

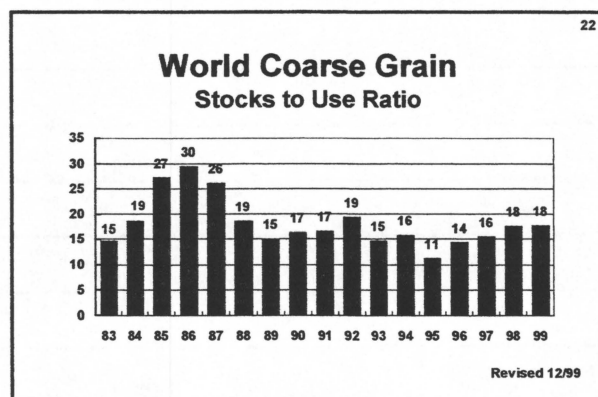


World Total Grains

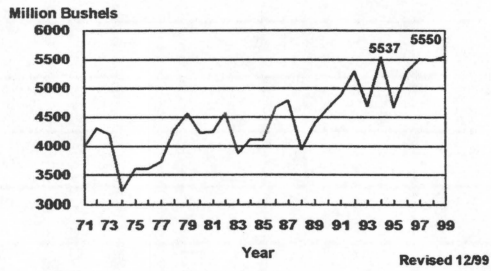




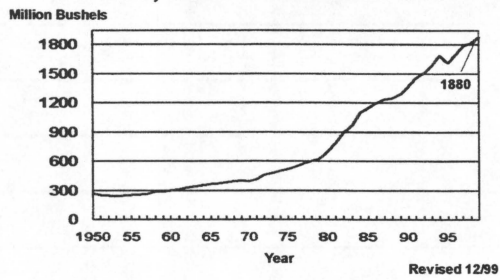




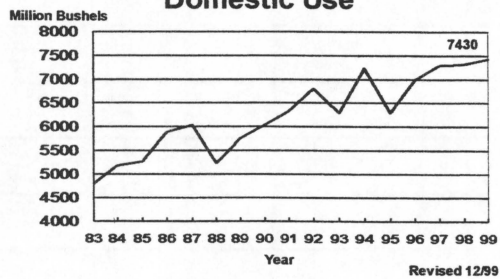
U.S. Corn, Feed and Residual

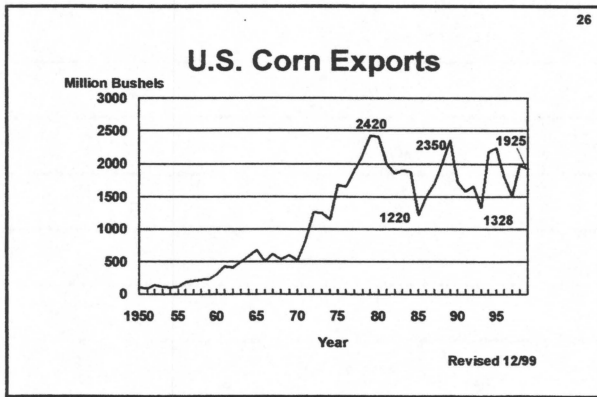


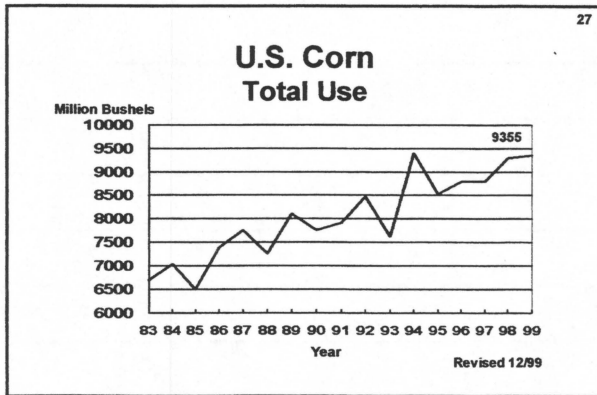
U.S. Corn Food, Seed & Industrial Use

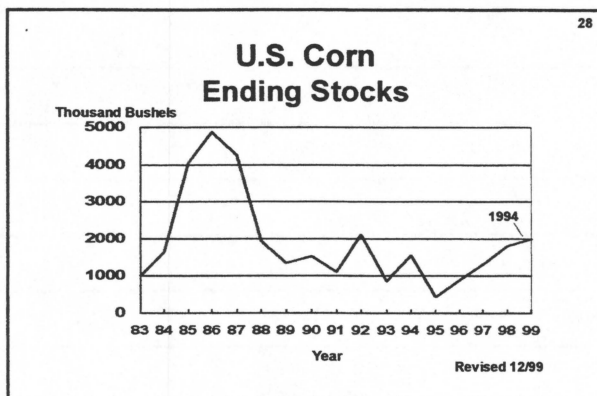


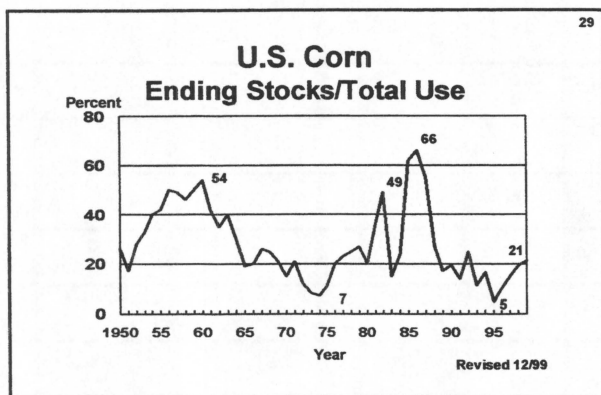
U.S. Corn Domestic Use

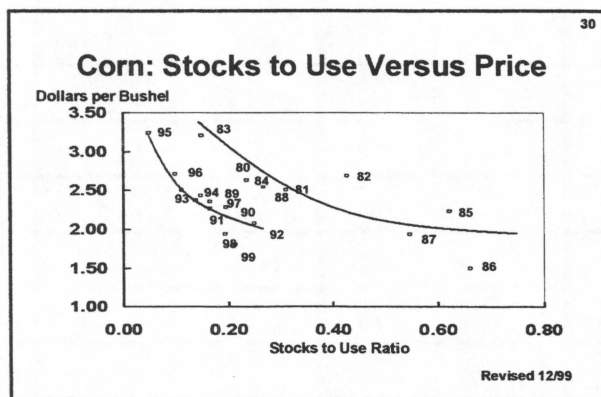


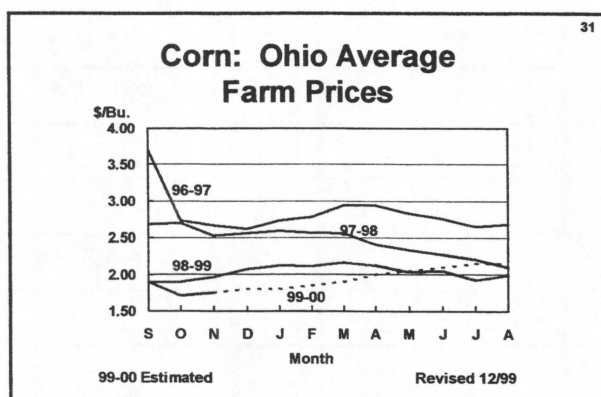


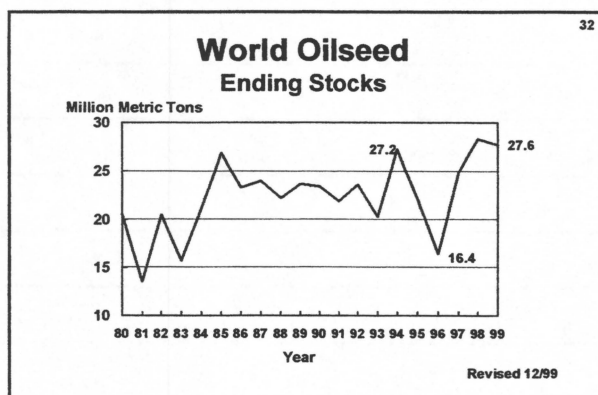


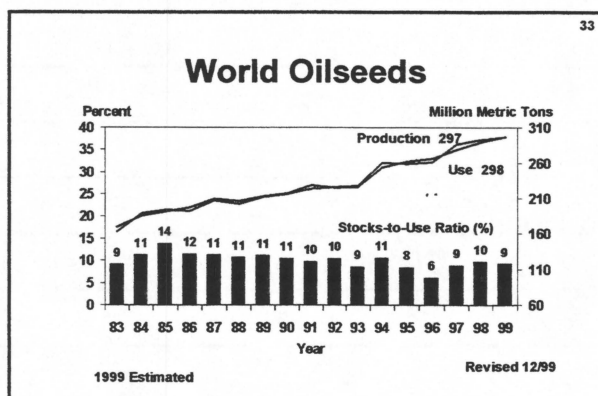


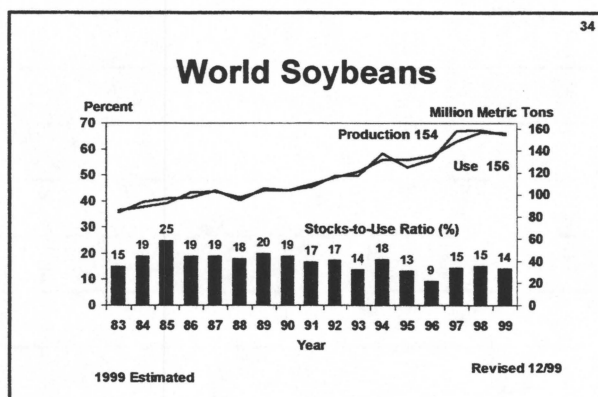


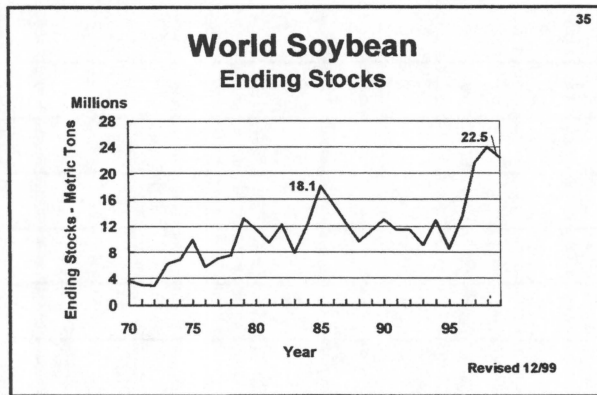


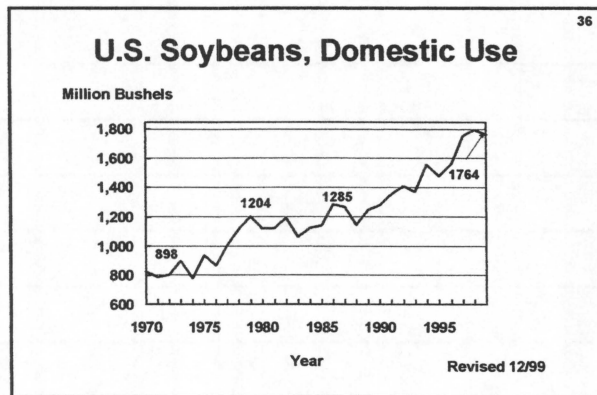


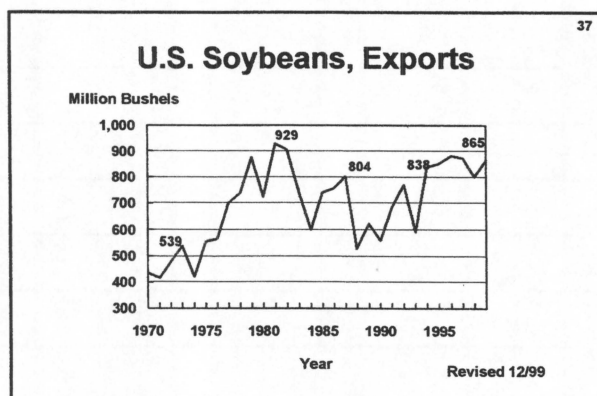


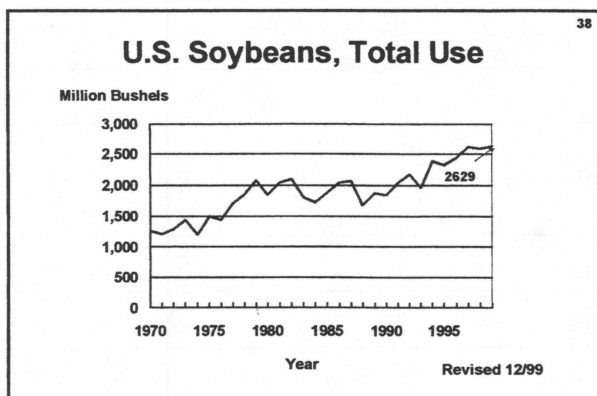


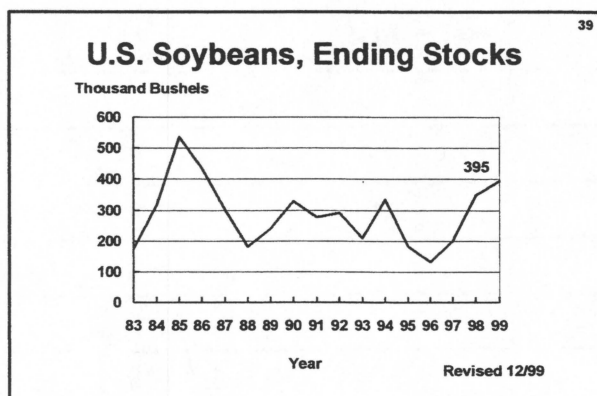


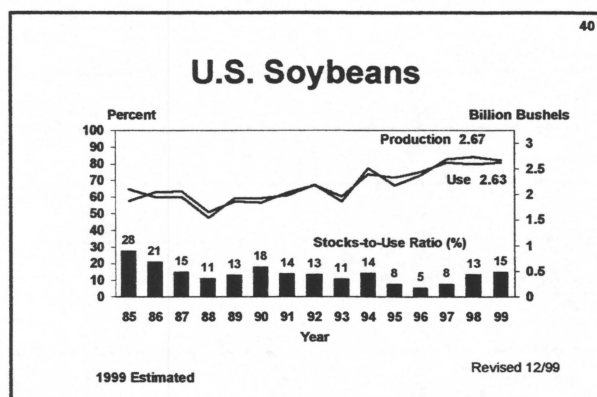






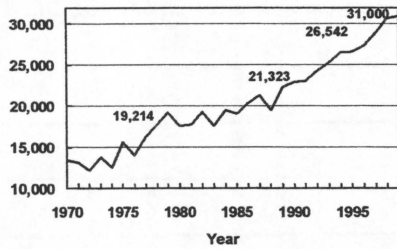






U.S. Soymeal, Domestic Use

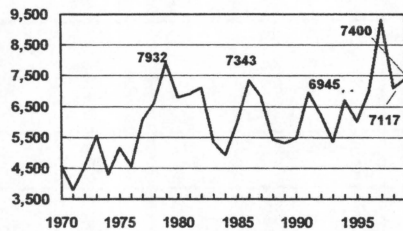
Short Tons



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U.S. Soymeal, Exports

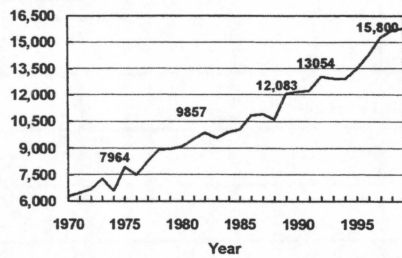
Short Tons



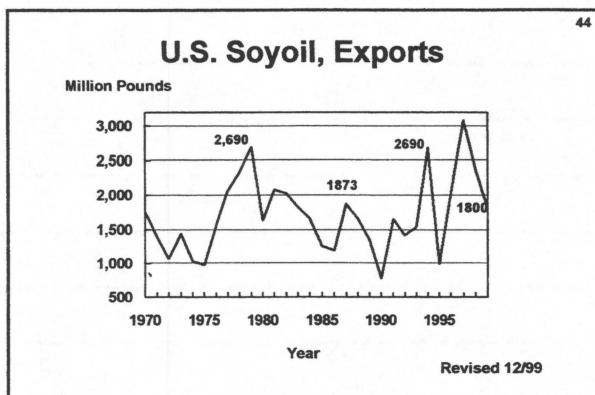
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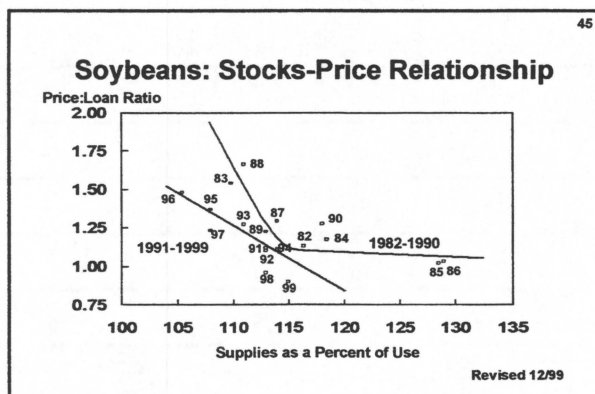
U.S. Soyoil, Domestic Use

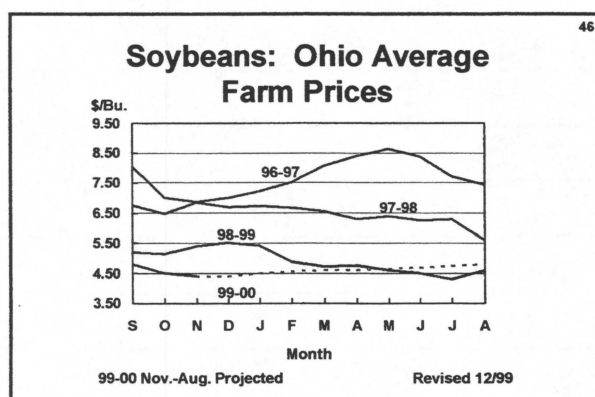
Million Pounds



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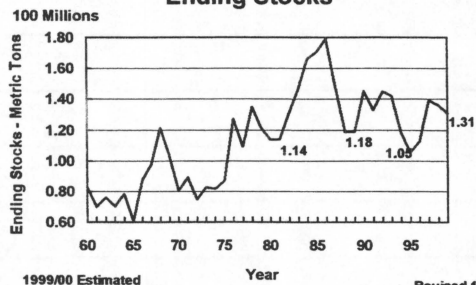


1999-00 Soybean Price Prospects (Decatur, IL)

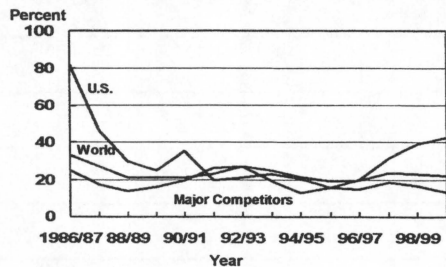
	Price	Lbs. Per Bu.	Value
Meal (Ton)	\$150 - 160	44.1#	\$3.31 to 3.53
Oil (Lb.)	\$.16 - .17	11.2#	\$1.79 to 1.90
Total			\$5.10 to 5.43
Minus Crushing/Transport Margins			- 0.50
Net Farm Price			\$4.60 to 4.93

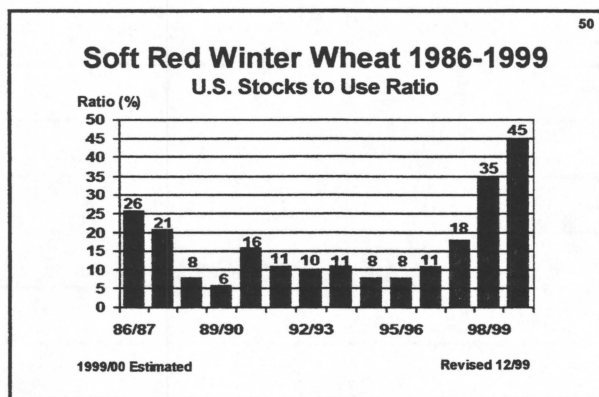
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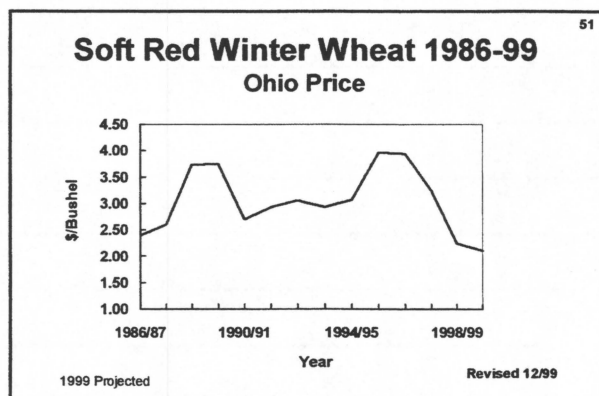
World Wheat Ending Stocks

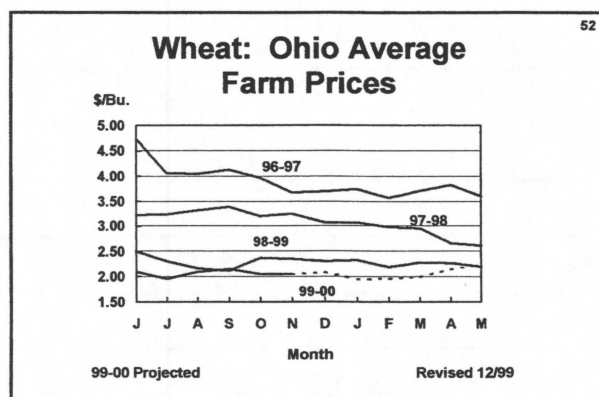


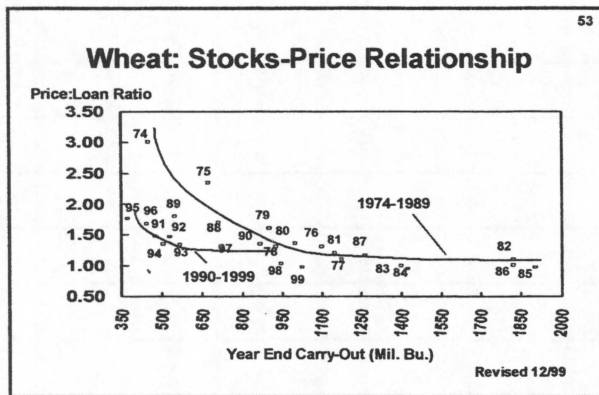
Wheat Stocks-to-Use Ratios











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2000 Crop Profitability

per acre	Corn	Soybeans	Wheat
Yield (bu.)	130	40	60
Market Price (\$/bu.)	1.90	4.50	2.25
Market Return (\$)	247	180	135
Variable Costs (\$)	165	100	100
Market Returns to Fixed Costs (\$)	82	80	35

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